



INSTITUTIONAL SURETY BOND

STATE FORM 39284 (R3/4-01)

INDIANA COMMISSION ON PROPRIETARY EDUCATION

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS:

That we, _____, of the City
of _____, State of _____, as Principal, and
_____ a corporation organized under the laws of the State of
_____, and duly authorized to transact business in the State of Indiana, as Surety, are held
and firmly bound unto the State of Indiana, as Obligee, in the penal sum of _____ Dollars,
lawful money of the United States, for which payment, well and truly to be made, we bond ourselves, our heirs,
executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the above bounden Principal has obtained or is about to obtain from the said Obligee accreditation to
operate an educational institution pursuant to Indiana Code, Title 20, Article 1, Chapter 19, and the term of said
accreditation is effective:

Beginning the _____ day of _____, _____, and Ending the _____ day of _____, _____.

WHEREAS, the Principal is required by Indiana Code, Title 20, Article 1, Chapter 19, Section 8, to file with the Indiana
Commission on Proprietary Education for the above indicated term and conditioned as hereinafter set forth, a surety
bond to provide indemnification to any student or enrollee who shall suffer loss or damage as a result of the Principal
having failed or neglected to faithfully perform all agreements, express or otherwise, with the student, enrollee, or the
parents or guardians thereof as represented by the application for the accreditation and the materials submitted in
support of that application, or as a result of having failed or neglected to maintain and operate a course or courses of
instruction or study in compliance with the standards of Indiana Code, Title 20, Article 1, Chapter 19.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the above bounden Principal as such
accredited institution shall indemnify said Obligee against all loss, cost, expenses, or damage to it caused by said
Principal's noncompliance with or breach of any law, statutes, ordinances, rules or regulations pertaining to such
accreditation issued to the Principal, which said breach or noncompliance shall occur during the aforementioned term
of said accreditation, and shall further provide indemnification to any student or enrollee who shall suffer loss or
damage as a result of the Principal having failed or neglected to faithfully perform all agreements, express or
otherwise, with the students, enrollee, or the parents or guardians thereof as represented by the application for the
accreditation and materials submitted in support of that application, or as a result of having failed or neglected to
maintain and operate a course or courses of instruction or study in compliance with the standards of Indiana Code,
Title 20, Article 1, Chapter 19, then this obligation shall be void, otherwise to remain in full force and effect.

PROVIDED, that recovery under this bond shall be governed by applicable statutory procedure and by applicable
regulations promulgated by the Commission on Proprietary Education.

PROVIDED FURTHER, that this bond may be cancelled by the Surety as to subsequent liability by giving thirty (30)
days notice in writing to said Obligee.

Signed, sealed and dated the _____ day of _____, _____.

SURETY SEAL

Surety

Principal

By _____

Attorney-in-Fact

By _____

Chief Administrative Officer

Attach Power of Attorney